(d) whether any cotnpensatioa package Us been offered to Midi tmpfcyoei; and if so, what tr* the details hi ids regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) RBI has reported that during the MoU discussions, the banks had agreed to dose down certain camber of unviable and km nmkmg branches. The aomae of the banks, number of broaeh si csesecV merged and proposed to he dosed' merged, number of employees wortJag in these branches sod the average anoml Ion being incurred by these branches am as under:—

Sl. No.	Name of the Bank	As per MoU Commitments (1993-94)	No. of branches closed/merged & proposed to be closed/ merged	Employees Numbers	Average annual loss (Rs. in lakhs)
1.	Andhra Bank	8	8	49	1.68
2.	Bank of India	10	9	432	4.84
3.	Bank of Maharashtra	10	11	129	6.50
4.	Central Bank of India	10	7	135	12.34
5.	Indian Overseas Bank	10	8	81	4.89
6.	Syndicate Bank	11	8	289	19.53
7.	UBI	25	9	82	3.10
8.	UCO Bank	20	29	314	4.04
	TOTAL	104	89	1511	56.83

RBI hat reported that the cloture of branches will not remit la the termmatioa of' service* of any employee at the employees rendered surplus on account of the cloture will he gainfully redepfoyed in the nearby branchettofficea.

7 (d) Does not arise.

Seminar on Economic. Liberalisation and

5293. SHRI SUSHUJCUMAR SAMBHAJIRAO SHINDE:
SHRI SATCHIDANANDA:
SHRIMAT1 VEENA VERMA:

Will the Minister of FINANCE he ~ pleased to state:

(a) whether experts at a seminar on Economic Liberalisation and Chit Fund held in New Delhi on 11th April, 1995, had suggested a review of the Chit Fund Act. W«2 to protect the interest of the investors from undue hardships;

(b) if so, what were the mam observations end suggestions made at the seminar; and

(c) what was Government's response and reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being collected and wiD be laid on the Table of the House.

Guidelines issued by SEBI

5294. SHRI GHUFRAN AZAM:
SHRI SURINDBR KUMAR SINOLA:

Will the Minister of FINANCE he pleased to state: (a) whether the SHRI has a proposal

to issue fresh guidelines far Kraal investors;

(b) if to, KM details fat tkst regard;

(c) tfce details of mrpnaisi found floating Ike directives of dse SEBI i>j regard to pnMk-cuRvrtghtt knee; and

(d) the faithsr actio* taken by Government ia tbis regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (d) The I~~nfnmu~~ita *h* being collected und wil be laid en the Table of the Ifoose.

P~~r~~wpasa~~k~~ to redact the Number of

5295. SHRI V. MANUMANTHA RAO: WW t«e Mlailui of FINANCE be pleased to state:

(a) the steps proposed to reduce the number of loeante Tan wiiritsai.

(b) whether k k a f»t4 tknl proposal*

(c) the steao taken to avoid (Mag free-hand to grovsd ami Inoonte Tax employees?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (Skri M.V aiANDRASHBKARA MURTHY) (n) No steei ate ~~u~~iap~~ima~~' to ~~redact~~ the number of income-tan aaseateca, thoegh, possibly, sosne p~~eicon~~t may go ont of the tax act ~~wkca~~encr beak tar me firm bmk for taxation ia m~~e~~atm~~en~~[1]. On the other band, concerted effects are mode to increase tbe numher of koeosai tax aasesseca by bringing al noraana Nabte to tax mto the lax not;

(b) No, Sir. The effarts of the income tax depm latent to widen tbe tan base are tech that they weeds' not caose any example, the preetmepdve Tan Sohente under section ilSK of tbe In coma tax Act, 1961. which ia a step in this direction, envisages no vhett by the taxpayers to die ineonse-tax offices at al. They can pay dsc tax ditecdy into tbe banks by filling in a vary simple statcment-curn-cbaUan; and

(d) action has been taken to nunimiee the discretionary powers of tke officials in -v selection of cases lor naliflal scrutiny by ^ipulating that sack ~~stltrti~~an of cneas shall be made purely on ~~ra~~ndom beast where income returned at Re. 2 lakhs or less. Abo, wefl definfed. ~~guide~~M~~nm~~ have been issued for nmkeng prima facie adjustments to tke rotarned income thereby slntmetmg the peettasMty of wrong adjustments. That apart, there is constant supervision by tbe superior officers to see that no ~~ma~~a~~nea~~nian~~m~~ k cussed to tke taxpayers.

Loans to farmers in Madhya Pradesh

32M. SHRI SURESH FACHOURI: Wil the ~~Mifl~~sttor of FINANCE be pleased to state:

(a) the emtrkt-wiae detaik of the loam advanced by atdnatMna* banks to the farmers in ~~M~~adkyo PrnJaah during dm last three yean with year-wise net am for purchasing agrknkural equiptneats, livestock and sertiknan;

(b) whether it k a fact that the farmers in the State have to face difficulties in *~4r* getting teens from dm bonks in time; and

(c) if an, what - remitkel action Government prep in to take to ~~an~~au~~r~~t that farracra in ~~M~~adk~~y~~a Frndaah gat kmna without any hot dim from the banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASKEKARA MURTHY): (a) The informattoo ia being cedactod and to ^ tbe extent avalabtc wH ha hdd on tke Table of tbe Honoa.

(b) and (c) The rammtrrial banks are required to gram at least 11% of their net bank credit to aamtsskure. Reserve